

SECRET

SAPC 24868
Copy 2 of 3

File 1

28 February 1958

MEMORANDUM FOR THE RECORD

SUBJECT: Concurrence in Contract No. HF-CT-693 with the General Precision Laboratory, Pleasantville, New York

Project HILOOSELY AF-2

1. This memorandum contains a recommendation submitted for approval of the Project Director. Such recommendation is set forth in Paragraph five.

2. Contract HF-CT-693 with the General Precision Laboratory is a fixed price, open call type contract for the procurement of replacement spare parts, materials, modification parts and data to be used in support of Radar Navigation Sets previously procured by the Agency for the Department of the Air Force. The contract is of fixed price nature utilizing a pricing formula containing labor, overhead, G&A and profit rates agreed to by the parties in advance and to be used in pricing items ordered. The pricing formula is negotiated approximately every six months.

7-2-58
3. The Contract obligates \$10,000.00 chargeable to funds previously transferred to the Agency by the Department of the Air Force. The period of performance is from 1 March 1958 through 31 December 1958 with an option to extend for six additional months. By concurrence to this memorandum the Project Comptroller signifies that sufficient funds are available for this additional obligation.

4. Certification of funds for this contract will be handled under the procedure approved by the Director of Central Intelligence on 15 December 1956, which in effect results in all 10(b) expenses involving issuance of Treasury Checks being accumulated in a separate account within the Finance Division. The amounts in this account will be periodically scheduled for certification of the vouchers by the Director. This procedure eliminates the necessity for a separate certification of authority under Section 10(b) of Public Law 110, 81st Congress, for each contract.

SECRET